

MEDICARE ADVANTAGE (MA)

DESCRIPTION

- You must be enrolled in Medicare, parts A&B and continue to pay premiums.
- MA plans are sold by insurance companies and take the place of Medicare A & B.
- Most plans offer drug coverage.
- MA plans have network of providers. If you go outside of this network:
 - HMO plan - you generally pay the entire amount, unless it's an emergency.
 - PPO plan - you pay more, but not the entire amount.
- MA plans must cover the same services as Medicare although qualifications for coverage may differ.
- Majority of plans also include dental, vision and hearing aid coverage, OTC drug allowance and a physical exam.

COST

- Co-pays are required for majority of medical expenses; however co-pays are limited to a maximum amount per year - which will vary by plan.
- You may be eligible for low-income assistance in helping to pay for your costs.
- Use *www.medicare.gov* plan finder to find least expensive plan for your drugs and provide overview of plans' health benefits.
- Compare plans by referring to the "Medicare Advantage Plans" section in FortwayneSHIP.com/.

MEDICARE ADVANTAGE (MA) cont'd

ENROLLMENT

- If you enroll in Medicare at age 65, you can join an MA plan during the 7 month enrollment period (starts 3 months before and ends 3 months after your birthday month - total 7 months).
- If you are past age 65 and lose employer health coverage, you have 2 months to enroll in a MA plan, if desired.
- Annual Open Enrollment - Oct 15 - Dec 7. You can change plans with change effective the following January 1.
- Medicare Advantage Open Enrollment – Jan 1 - Mar 31
 - You can change MA plans
 - Switch back to Original Medicare and pick a Drug plan.
- If eligible for low-income assistance, you can join, disenroll or switch plans quarterly.